

Message Text

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47

ACTION AF-18

INFO OCT-01 EUR-25 EA-11 ADP-00 INT-08 CIAE-00 DODE-00

PM-07 H-02 INR-10 L-03 NSAE-00 NSC-10 PA-03 RSC-01

PRS-01 SS-15 USIA-12 AID-20 EB-11 COME-00 OMB-01

TRSE-00 XMB-07 RSR-01 /167 W
----- 098775

R 151200 Z JUN 73

FM AMEMBASSY CONAKRY

TO SECSTATE WASHDC 8784

INFO USINT ALGIERS

AMEMBASSY BELGRADE

AMEMBASSY BERN

AMEMBASSY KINSHASA

AMEMBASSY LAGOS

AMEMBASSY MADRID

AMEMBASSY MONROVIA

AMEMBASSY ROME

AMEMBASSY TOKYO

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E. O. 11652: N/ A

TAGS: EMIN ETRN GV JA US AG CG NI SP LI IT SZ

SUBJ: MIFERGUI

REF: CONAKRY 0605

1. IN OPENING REMARKS JUNE 14 TO MEETING OF SOTRAMAR, THE SHIPPING COMPANY FORMED BETWEEN GUINEA GOVT AND PRIVATE SOURCES TO TRANSPORT

50 PERCENT OF THE BOKE BAUXITE PRODUCTION, GUINEAN MINISTER OF FINANCE AND ECONOMY ISMAEL TOURE ANNOUNCED THAT PRINCIPAL PRIVATE PARTNER IN THAT UNDERTAKING, INTRA MARITIME BANK, WAS ALSO SAME COMPANY THAT HAD AGREED TAKE 14 PERCENT OF PRIVATE SHARES OF MIFERGUI AND TO BUY FIVE MILLION TONS OF GUINEAN IRON ORE PRODUCTION. TOURE SAID WHEN HE HAD READ CABLE FROM INTRA
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MARITIME BANK DURING TOKYO MEETING LAST APRIL, IT HAD BROUGHT ABOUT GREAT IMPROVEMENT IN PSYCHOLOGICAL ATMOSPHERE AND HAD HELPED GET MIFERGUI GROUP GOING.

2. IN REPLY TO THESE REMARKS, REPRESENTATIVE OF INTRA MARITIME BANK SAID HIS COMPANY WOULD SIGN FORMAL AGREEMENT FOR PARTICIPATION ALONG ABOVE LINES BEFORE RETURN TO SWITZERLAND JUNE 15 (ALTHOUGH GENERAL ASSEMBLY MEETING OF MIFERGUI PARTNERS TO FINALIZE AGREEMENT SCHEDULED FOR JUNE 16 AND 17 AFTER CONCLUSION OF ONGOING TECHNICAL TALKS.)

3. BELIEVE ONE REASON FOR INTRA MARITIME BANK QUICK SIGNING MIGHT BE TO ENSURE THAT IT WILL IN FACT BE ABLE TO MAINTAIN RIGHTS TO PARTICIPATION IT DESIRES IN CIRCUMSTANCES WHERE GUINEANS REPORTEDLY HAVE ALLOWED SHARE TO BECOME OVERSUBSCRIBED BY ABOUT 20 PERCENT.

4. TECHNICAL MEETING NOW IN PROGRESS CONAKRY PRODUCING VERY POSITIVE SIGNS THAT EXPLORATION OF MOUNT NIMBA IRON ORE DEPOSIT UNDER MIFERGUI IS LIKELY TO GET UNDERWAY.

TODMAN

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*** Current Handling Restrictions *** n/a

*** Current Classification *** LIMITED OFFICIAL USE

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30 JUN 2005

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TAGS: EMIN, ETRN, AG, CG, GV, IT, JA, LI, NI, SP, SZ, US, ETRN
To: AF
ALGIERS
BELGRADE
BERN
KINSHASA
LAGOS
MADRID

MONROVIA
SECSTATE WASHDC

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